

IRCA PART SANAT PLC

Income Statement

For the year ended at March 20th, 2018 (Audited)

Description	Year ended at March 20th, 2018		Year ended at March 20th, 2017, restated
	(In million Rials)		(In million Rials)
Revenue		410,926	400,085
Cost of sales		(373,995)	(350,078)
Gross profit		36,931	50,007
Selling, general and administrative expenses	(37,062)		(41,180)
Other operating revenues (expenses)	13,569		2,378
		(23,493)	(38,802)
Operating profit (loss)		13,438	11,205
Finance costs	(11,854)		(5,000)
Other revenues (expenses)	19,980		44,000
		8,126	39,000
Profit (loss) before tax		21,564	50,205
Tax		0	(3,957)
Previous years' tax		(5,583)	(2,816)
Total tax		(5,583)	(6,773)
Net profit (loss)		15,981	43,432
Unadjusted beginning retained earnings	74,443		39,370
Prior -periods adjustments	(18,056)		(18,977)
Adjusted beginning retained earnings		56,387	20,393
Proposed dividends	(5,370)		(5,312)
Capital increase	(52,513)		0
Appropriable retained earnings		14,485	58,513
Legal appropriation		(799)	(2,126)
Ending retained earnings		13,686	56,387